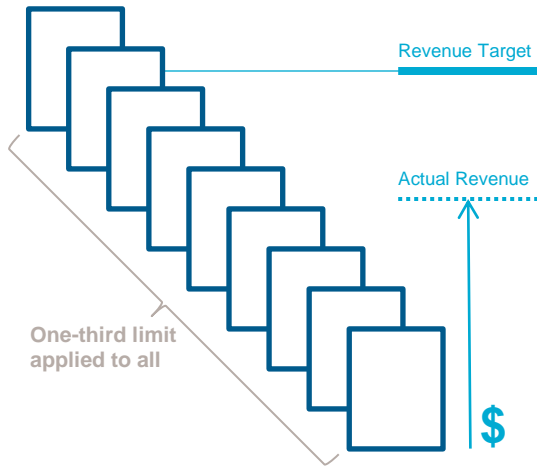


Step 1: Initial round bidding

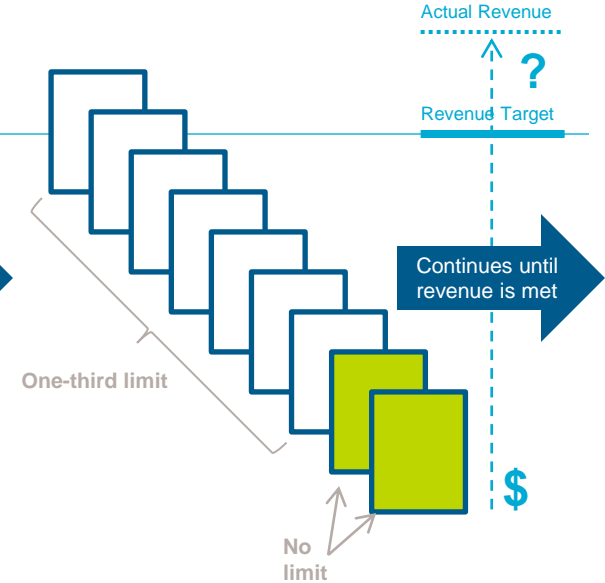
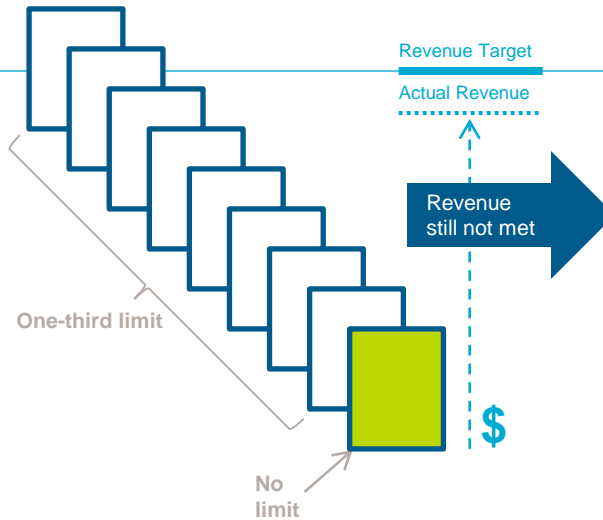
All licenses subject to
1/3 limit below 1 GHz
(with minimum allowable
5x5 MHz exemption)

If revenue target
not met



Step 2

If the revenue target is not met, licenses would be gradually released from the limit — allowing all bidders to acquire additional unrestricted license(s) until the revenue target is met or the limit is removed entirely.



Step 3

If revenue target is not met after
relaxing or eliminating the low-band
limit, then the spectrum-clearing
target would be reduced and the
revenue target lowered for the next
phase.

